



DEPARTMENT OF
**ECONOMIC
DEVELOPMENT**
LOUISVILLE FORWARD

MEMORANDUM

TO: Chairwoman Keisha Dorsey
Vice Chairman Anthony Piagentini
Labor & Economic Development Committee

FROM: Jeff O'Brien, Chief, Louisville Forward
Benjamin Moore, Director, Economic
Development
Joshua McKee, Deputy Director, Economic
Development

DATE: April 25, 2022

Please find enclosed our quarterly economic development report for the 1st quarter of 2022. This report covers the period of January 1, 2022 through March 31, 2021.

You will see that we have located fifteen (15) industry projects during this quarter.

Our METCO loan program continues to provide necessary business loan and capital improvement funding to local companies. For Q3 METCO loaned a total of \$298,500 in two (2) loans, including Talk to Me Childcare, a daycare on E. Indian Trail in Louisville. Additionally, the team loaned out \$100,000 in two (2) COVID relief loans.

Our Small Business team has been incredibly active throughout the community to support small and local businesses. The team worked with 171 businesses, of which 58 were women-owned, 63 minority-owned and 15 immigrant-owned. Of those, 55 were in the Startup stage and 102 in Growth Stage.

The Small Business team participated in the following ribbon cuttings:

- LimitLess at LCC 1300 W Muhammad Ali
- Chicago Jerk Tacos
- Jazzercise at 4913 Brownsboro Rd
- Digenis Plastic Surgery (Groundbreaking) 2950 Terra Crossing Blvd

Regarding development projects, Louisville Forward is actively completing environmental reports and working with Re:land Group on a remediation plan on the Rhodia project along with negotiations for a Phase 2 development agreement. In August 2021, Louisville Metro ended negotiations with Underhill Associates for the Urban Government Center project. Louisville Forward is negotiating with the runner up group, Paristown Preservation Trust, for redevelopment of the site. More information is available at <https://louisvilleky.gov/government/advanced-planning-and-sustainability/urban-government-center>.

Thank you.

**METRO COUNCIL QUARTERLY REPORT
1Q2022**

- 1) Recently Awarded RFP/RFI
 - a) None
- 2) Recent Economic Development Activity
 - a) Last Quarter (1/1/2022-03/31/2022)
 - 15** Located Economic Development Projects
 - **1,484** full-time permanent jobs
 - **\$397.8 million** investment
 - b) Calendar YTD (1/1/2022-03/31/2022)
 - 15** Located Economic Development Projects
 - **1,484** full-time permanent jobs
 - **\$397.8 million** investment
 - c) Fiscal YTD (7/1/2021-3/31/2022)
 - 42** Located Economic Development Projects
 - **4,309** full-time permanent jobs
 - **\$1.05 billion** investment
- 3) Recently Acquired/Disposed Government-Owned Property
 - a) None
- 4) Current Market Trends
 - a) Economic Statistics Report: <https://louisvilleky.gov/louisville-forward/document/economic-statistics-report-april-2022>
 - b) Economic Dashboard: <https://dashboards.mysidewalk.com/louisville-economic-development>
- 5) Recently Hired Consultants
 - a) None
- 6) Current Consultants
 - a) Commonwealth Economics – annual contract